
City Council

Notice of Motion

MM8.11	ACTION			Ward: 9
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Authorization to Release Section 37 Funds to St. Clare's Multifaith Society for the Purchase of 1112 Ossington Avenue - by Councillor Alejandra Bravo, seconded by Councillor Paula Fletcher

** Notice of this Motion has been given.*

** This Motion is subject to referral to the Executive Committee. A two-thirds vote is required to waive referral.*

Recommendations

Councillor Alejandra Bravo, seconded by Councillor Paula Fletcher, recommends that:

1. City Council authorize the Executive Director, Housing Secretariat, to provide \$800,000 inclusive of Harmonized Sales Tax and disbursements, from the Capital Revolving Reserve Fund for Affordable Housing (XR1058), to St. Clare's – Monaco Place to acquire the property municipally known as 1112 Ossington Avenue for the purpose of expanding the existing affordable rental housing located at 1120 Ossington Avenue to create improved and fully wheelchair-accessible amenity space for tenants, fully funded from the Section 37 Planning Act Reserve Fund, with funds received by the City from the development at 1245 Dupont Street (Galleria Mall) in the amount of \$800,000 (Source Account: XR3028-4500242), for this purpose.
2. City Council increase the 2023 Operating Budget for the Housing Secretariat by \$800,000 gross, to be payable to St. Clare's – Monaco Place, subject to the following conditions:
 - a. the transfer of the designated funds from XR3028-4500242 to the Capital Revolving Reserve Fund for Affordable Housing (XR1058);
 - b. approval of a business case for the property outlining the management plan, management qualifications and financial viability of the project, satisfactory to the Executive Director, Housing Secretariat; and
 - c. St. Clare's – Monaco Place and/or a related corporation entering into a municipal housing facility agreement (the "Contribution Agreement") with the City, on terms and conditions satisfactory to the Executive Director, Housing Secretariat.
3. City Council authorize the Executive Director, Housing Secretariat to negotiate and enter into a municipal housing facility agreement (the "Contribution Agreement") with St. Clare's – Monaco Place and/or a related corporation, on terms and conditions satisfactory to the Executive Director, Housing Secretariat and in a form acceptable to the City Solicitor, to secure

the property as improved and wheelchair-accessible amenity space for tenants at the 1120 Ossington Avenue affordable rental property, subject to Part 2 above.

4. City Council exempt the property at 1112 Ossington Avenue from taxation for municipal and school purposes for the term of the City's Contribution Agreement with St. Clare's – Monaco Place, which will be 99 years.

5. City Council authorize the Controller to cancel or refund any taxes paid after the effective date of the exemption from taxation for municipal and school purposes.

6. City Council authorize the Executive Director, Housing Secretariat, or such person's delegates to execute, on behalf of the City, any security or financing documents required by the non-profit housing provider, including any postponement, confirmation of status, discharge or consent documents where and when required during the term of the municipal housing facility agreement, as required by normal business practices, and provided that such documents do not give rise to financial obligations on the part of the City that have not been previously approved by City Council, subject to Part 2 above.

Summary

A recent opportunity has arisen to acquire land in partnership with St. Clare's Multifaith Housing Society which will expand an existing infill affordable housing project at 1120 Ossington Avenue ("Monaco Place").

Upon closing, 1112 Ossington Avenue and 1120 Ossington Avenue will be combined to create one parcel of land. The purchase of 1112 Ossington Avenue will create improved and dignified amenity space for tenants at 1120 Ossington Avenue that is fully wheelchair accessible. This will include gathering space, a kitchen, and laundry facilities. It will also provide space for support staff to maintain an on-site presence for their clients. By providing amenity space for the newly expanded property, it will free up space in the existing infill project at 1120 Ossington Avenue that can be used to create two additional deeply affordable and supportive rental units.

Background Information (City Council)

Member Motion MM8.11